

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1118 - SB 1524

February 19, 2021

SUMMARY OF BILL: Increases, from five to ten business days, the length of time certain entities have to provide written notice to the Comptroller of the Treasury (COT) contending the entity is not subject to an audit performed by the COT.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Tenn. Code Ann. § 8-4-116 states certain entities contracting with the state or local government are subject to an audit performed by the COT. The COT must provide advance written notice to the entity that it intends to audit, and the entity has five business days to contend it is not subject to an audit
- Increasing the length of time that such entities have to provide notice to the COT contending the entity is not subject to an audit will not result in any significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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